Spirit Airlines Receives Court Approval for $475 Million Debtor-in-Possession Financing and Key Agreement with its Largest Aircraft Lessor

DANIA BEACH, Fla., Oct. 10, 2025 – Spirit Aviation Holdings, Inc., parent company of Spirit Airlines, LLC ("Spirit" or the "Company"), today announced it has received approval from the U.S. Bankruptcy Court for the Southern District of New York (the "Court") for a multi-tranche debtor-in-possession ("DIP") financing facility of up to $475 million from its existing bondholders. In addition, Spirit has received Court approval for the agreement with AerCap Ireland Limited ("AerCap"), its largest aircraft lessor. These approvals mark an important milestone in the Company's ongoing Chapter 11 restructuring to position Spirit for the future.

The DIP financing will provide Spirit with additional financial flexibility to support normal business operations during its restructuring. Of the total financing, $200 million is immediately available to the Company.

The Court's approval of Spirit's agreement with AerCap includes a $150 million payment from AerCap to Spirit, the rejection of 27 aircraft leases and the resolution of all claims and disputes between the parties. The agreement allows the Company to reduce operating costs by hundreds of millions of dollars and provides for the future delivery of 30 aircraft. The Company continues to make progress with other lessors as it pursues its fleet optimization strategy.

"We are pleased to have reached another significant milestone in our restructuring, which represents continued progress toward securing a successful future for Spirit," said Dave Davis, President and Chief Executive Officer. "With these approvals in place, we are better equipped to build a stronger airline that delivers unmatched value to American consumers. We thank our stakeholders for their support and the Spirit team for their dedication and resilience during this process."

Additional Information
The Company maintains a dedicated website about its restructuring process at www.spiritrestructuring.com. Additional information about the Company's Chapter 11 case, including access to Court filings and other documents related to the restructuring process, is available at https://dm.epiq11.com/SpiritAirlines or by calling Spirit's restructuring information line at (855) 952-6606 (U.S. toll free) or +1 (971) 715-2831 (international).

Advisors
Spirit is supported by Davis Polk & Wardwell LLP as legal counsel, Debevoise & Plimpton LLP as fleet counsel, FTI Consulting as restructuring, fleet and communications advisor and PJT Partners as investment banker.

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About Spirit Airlines
Spirit Airlines is committed to safely delivering the best value in the sky by offering an enhanced travel experience with flexible, affordable options. Spirit serves destinations throughout the United States, Latin America and the Caribbean with its all-Airbus Fit Fleet®, one of the youngest and most fuel-efficient fleets in the U.S. Discover elevated travel options with exceptional value at spirit.com.